

# Lazard Emerging Markets Corporate Debt Fund

EA Acc EUR Hedged Share Class | IE00BKF07Y78

A sub-fund of Lazard Global Investment Funds, an Irish UCITS investment fund company

June  
2025  
Fact Sheet

This is a marketing communication. This is not a contractually binding document. Please refer to the prospectus of the UCITS and to the PRIIPs KID before making any final investment decisions.

## Fund Description

Lazard's Emerging Markets Corporate Debt Fund seeks to provide clients with strong risk-adjusted returns over a full market cycle. The strategy currently invests in hard currency denominated emerging markets corporate debt instruments. The team focuses on bottom-up fundamental analysis of corporate debt while incorporating top-down macroeconomic and sovereign analysis.

## Share Class

NAV	€109.62
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## Fund AUM

Class Currency	€76.38m
Base Fund Currency	\$89.66m

## Risk Rating



## Key Risks Related to the Fund

There is no capital guarantee or protection of the value of the Fund. The value of your investment and the income from it can go down as well as up and you may not get back the amount you originally invested.

This Fund may invest in the securities of emerging markets. These markets may be less developed than others and so there is a greater risk that the Fund may experience greater volatility, delays in buying, selling and claiming ownership of its investments. Emerging markets may also have less developed political, economic and legal systems and there is a higher risk that the Fund may not get back its money.

Investment in lower rated bonds increases the risk of default on repayment and the risk to capital of the Fund.

## Key Risks Related to the Share Class

Your shares will be hedged with the aim of reducing the effect of exchange rate fluctuations between their denominated currency and the base currency of the Fund. This may not completely eliminate currency risk and therefore, any residual risk may affect the performance of your shares.

See "Risk Factors" in the UCITS' Prospectus and Fund Supplement for more information about risks.

## Performance Data

Past performance is not a reliable indicator of future results

### Rolling Year Performance (%)\*

(Annualised Return\* in EUR % p.a.)

	12 Months ended 30 June									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Lazard Emerging Markets Corporate Debt Fund	7.2	-	-	-	-	-	-	-	-	-

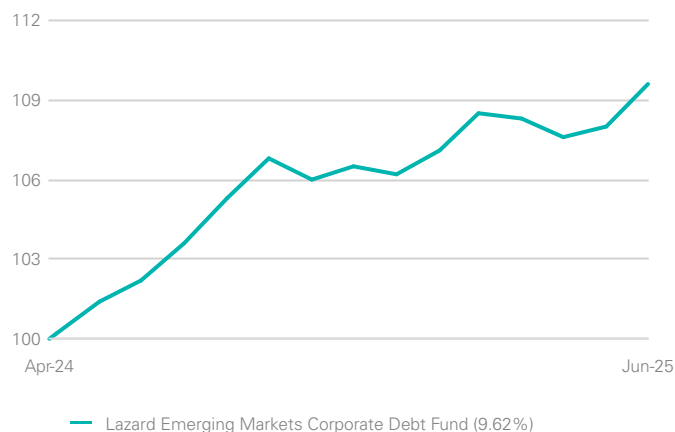
### Fund Performance (%)\*

(Annualised Return\* in EUR % p.a.)

	Periods ended June 2025								
	1M	3M	YTD	1Y	Cumulative			Annualised	
					3Y	5Y	S.I.	3Y	5Y
Lazard Emerging Markets Corporate Debt Fund	1.5	1.2	3.2	7.2	-	-	9.6	-	-

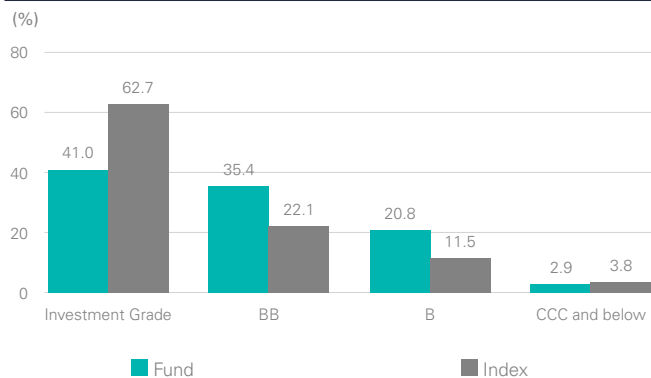
\*Source: Morningstar, NAV to NAV Price, Net Income Reinvested, Net of Fees. The maximum initial subscription fee chargeable to the investor is 3% (i.e. EUR 30 for an investment of EUR 1,000). Performance data for periods less than 1 year is illustrated on a cumulative growth basis. UK investors may be liable to taxation on the income from the fund, depending upon their personal circumstances. The effect of taxation would have been to reduce the returns stated. The returns from your investment may be affected by changes in the exchange rate.

## €100 Invested Since Inception

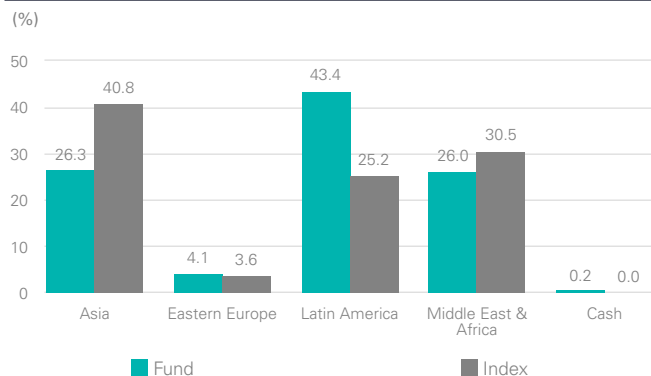


Source: Morningstar, Cumulative Growth, NAV to NAV Price, Net of fees, Net Income Reinvested to 30 June 2025 in EUR.

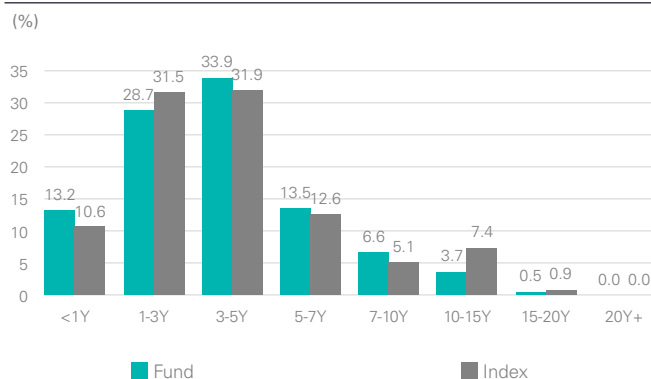
## Quality Distribution (%)



## Regional Distribution (%)



## Duration Distribution (%)



## Portfolio Characteristics

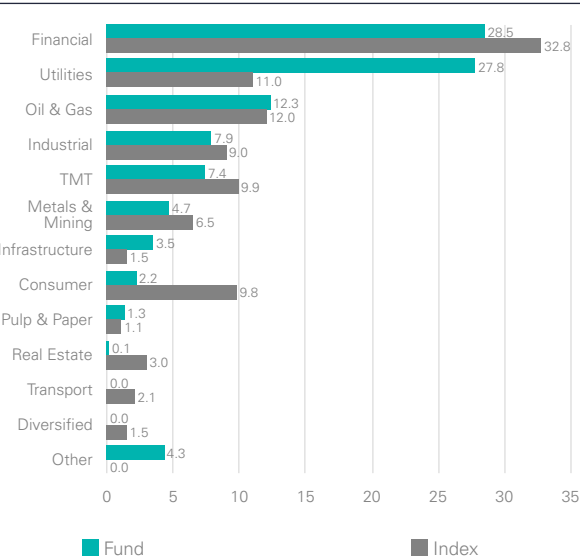
	Fund	Index
Yield to Worst	7.0	6.1
Current Yield (%)	6.5	5.6
Average Duration	3.9	4.1
Spread-Duration (Years)	4	5
Average Maturity (Years)	14.4	8.0
Average Coupon (%)	6.3	5.5
Average Quality	BB+	BBB-

## Active Country Weights

	Fund (%)	Index	Relative Weight
<b>Top 10 Overweights</b>			
Chile	9.0	3.5	5.4
India	8.5	4.1	4.4
Brazil	8.6	5.1	3.5
South Korea	7.6	4.4	3.2
UAE	7.4	4.4	3.0
Peru	5.7	2.8	2.9
Mexico	6.4	4.3	2.0
United States	1.5	0.0	1.5
Colombia	4.8	3.4	1.4
Guatemala	2.2	1.0	1.2

	Fund (%)	Index	Relative Weight
<b>Top 10 Underweights</b>			
China	0.1	6.4	-6.3
Singapore	0.0	3.5	-3.5
Macau	0.0	3.4	-3.4
Taiwan	0.0	3.0	-3.0
Qatar	0.5	3.2	-2.7
Philippines	0.0	2.7	-2.7
Hong Kong	3.1	5.1	-2.0
South Africa	1.4	3.3	-1.9
Saudi Arabia	2.8	4.4	-1.7
Morocco	0.0	1.2	-1.2

## Sector Distribution (%)



This Fund is actively managed. The Fund's performance is measured against the performance of the JP Morgan Corporate Emerging Markets Bond Index Broad Diversified (the "Benchmark"), which the Investment Manager has assessed to be the most appropriate Benchmark for measuring performance. The Fund is not constrained by the Benchmark as it has flexibility to invest in securities and asset classes not included in the Benchmark.

## Fund Information

Fund Objective†	To maximize total return from income and capital growth
Asset Class	Emerging Markets Debt
Benchmark	JP Morgan Corporate Emerging Markets Bond Index Broad Diversified
Management Company	Lazard Fund Managers (Ireland) Ltd
Fund Managers	Adam Borneleit, Denise Simon & Arif Joshi
Fund Launch Date	03/09/2019
Share Class Launch Date	25/04/2024
Base Fund Currency	USD
Class Currency	EUR
Type	Accumulation
SFDR Category	Article 8

†There is no assurance that the Lazard Emerging Markets Corporate Debt Fund's objectives or performance targets will be achieved.

### Fees

Annual Management Fee	0.35%
Ongoing charges	0.52%
Max Subscription Fee	3.00%
Max Redemption Fee	2.00%
Minimum Investment Amount	10 000 000 USD
Swing Pricing	Applicable

### Settlement

Subscriptions Settlement	T+3
Redemptions Settlement	T+3
Dealing Frequency	You can buy and sell shares in the Fund on any day treated as a normal business day in Dublin, London and New York.
Cut-off Time (Subscriptions)	12:00 T-0 IE Dublin
Cut-off Time (Redemptions)	12:00 T-0 IE Dublin

### Identifiers

ISIN	IE00BKF07Y78
Sedol	BKF07Y7
Bloomberg	LAMCDEH ID
WKN	A2P192
Valoren	51363679

## Glossary

**Hard Currency:** Holdings denominated in currencies of developed market countries.

**Local Currency:** Holdings denominated in currencies of emerging market countries.

**Yield to Maturity** indicates the rate of return generated if a security is held to its maturity date.

**Current Yield** is the annual interest paid by a security divided by the current price of the security.

**Interest Rate Duration** is the sensitivity of the bond price to a change in interest rates.

**Spread Duration** is the sensitivity of a bond price to a change in spreads.

**Average Maturity** is the average time to maturity of all bonds held by the Fund.

**Average Coupon** is the weighted average of interest paid by bonds held by the Fund.

**Average Quality** is the weighted average credit rating of bonds held by the Fund.

The **Ongoing Charges** represent the ongoing costs to the fund from one year to the next which includes but is not limited to the fund's annual management fees, professional fees, audit fees, custody fees and custody transaction fees. It does not include any performance fee or portfolio transaction costs incurred buying or selling assets for the fund. The Ongoing charges may vary from year to year.

The **Risk Rating** is calculated in line with PRIIPs Regulation 2014 (the "PRIIPs Regulations")

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## Important Information

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